

# LEASE

This Agreement, entered into by and between the City of West Lafayette, Department of Redevelopment, (herein after called "Lessor") and the City of West Lafayette Board of Parks and Recreation, (hereinafter called "Lessee"),

WITNESSETH:

WHEREAS, Lessor is the owner of the following described real estate located in West Lafayette, Indiana ("Real Estate"), to-wit:

A part of Lot Eleven (11) in Chauncey's Plat of Bottom Lands as platted upon part of Section 20, Township 23 North, Range 4 West, in Wabash Township, Tippecanoe County, Indiana, more completely described as follows, to-wit: Beginning at a point, said point being and iron pipe on the north line of Brown Street Levee a distance of 1282.74 feet East of the intersection of the north line of Brown Street Levee and the easterly line of Howard Avenue; thence North 0° 12' West a distance of 215.00 feet to an iron pipe; thence South 89° 48' West a distance of 201.44 feet to an iron pipe; thence North 0° 08' West a distance of 387.60 feet to an iron pipe; thence South 89° 08' East a distance of 145.00 feet to an iron pipe on the West bank of the Wabash River; thence South 15° 39' East along said West bank a distance of 399.50 feet to an iron pipe; thence South 6° 38' East (also along said West bank) a distance of 216.36 feet to an iron pipe on the North line of Brown Street Levee; thence South 89° 48' West along said North line a distance of 74.27 feet to an iron pipe and the place of beginning, containing 2.03 acres, more or less.

WHEREAS, on April 22, 2009 Lessor entered into a Ground Lease with the Purdue Research Foundation ("PRF");

WHEREAS, PRF has constructed a building on the Real Estate for use by the Purdue University Crew Club;

WHEREAS, Lessor reserved for itself under said Ground Lease the right to use a portion of the building constructed by PRF for the use and benefit of the general public ("Public Facilities");

WHEREAS, Lessor desires that Lessee take possession of and lease from Lessor the Public Facilities upon the terms and conditions set forth herein.

NOW THEREFORE, Lessor and Lessee agree as follows:

1. **TERM AND OPTIONS TO EXTEND.** The term of this Lease shall be for a period of three (3) year beginning on May 1, 2010. The lease shall automatically renew for successive three (3) year periods. If either party desires to terminate the Lease, the terminating party shall give written notice to the other party sixty (60) days prior to the end of the term.
2. **RENT.** Lessee, without demand or notice, shall pay an annual rental of One Dollar (\$1.00) which is due on or before the first day of the Lease term.
3. **USE.** The Leased Premises shall be used by Lessee for park and recreational activities sponsored by Lessee and subject to any terms, conditions and restrictions as set forth in the Ground Lease between Lessor and PRF.
4. **INSURANCE.** Lessee shall obtain personal injury and property damage insurance against liability for bodily injury and property damage to be in amounts and in forms of insurance policies as may from time to time be required by Lessor. All insurance provided by Lessee as required by this section shall be carried in favor of Lessor and Lessee as their respective interests may appear. Said insurance shall also name PRF as additional insured. All insurance shall be written with responsible companies that Lessor shall approve, and the policies shall be held by Lessor. All policies shall require 30 days notice by certified mail to Lessor of any cancellation or change affecting any interest of Lessor.
5. **INDEMNIFICATION.** Lessee shall indemnify Lessor against all expenses, liabilities and claims of every kind, including reasonable attorney fees, by or on behalf of any person or entity arising out of either:
  - (1) Failure by Lessee to perform any of the terms or conditions of this Lease;
  - (2) Any injury or damage happening on or about the demised premises.
  - (3) Failure to comply with any law of any governmental authority.
6. **NOTICE.** Any notice to be given under this Lease shall be deemed sufficiently given when in writing and (a) actually served on the party to be notified or (b) placed in an envelope directed to the party to be notified at the following addresses and deposited in the United States mail by certified or registered mail, postage prepaid:

(1) If to Lessor at 609 W. Navajo, West Lafayette, Indiana 47906, Attn: Director of Development.

(2) If to Lessee at 609 W. Navajo, West Lafayette, Indiana 47906, Attn: Park Superintendent.

7. **MODIFICATION.** Any modification of this lease or any additional obligation assumed by either Lessor or Lessee shall be binding only if evidenced by a writing signed by both parties or their authorized representatives.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Lease on \_\_\_\_ day of April, 2010.

WEST LAFAYETTE BOARD OF PARKS AND RECREATION

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CITY OF WEST LAFAYETTE REDEVELOPMENT COMMISSION

By: \_\_\_\_\_

Name: LAWRENCE T. OATES

Title: PRESIDENT

Attest: \_\_\_\_\_

Name: LINDA M. SORENSEN

Title: SECRETARY